300 127 62 62 62 62 200 62 62 62 62 5,700 82% 84% 82% 83% 2,300 86% 88 86% 87% 900 57% 58% 57% 57% 67% 3,300 60% 64% 60% 66% 200 105% 106% 105% 106% 12,900 106% 107 105% 105% 12,900 106% 107 105% 105%

11

41¼ 38½ 60 58

100 103 1 10

600 8234 8234 8258 8258 800 5934 5935 59 59 1,000 9235 9434 9235 94 3,300 16174 1623 16974 16974

100 23½ 23½ 23½ 23½ 23½ 700 19¾ 20½ 19¾ 20½ 100 47 47 47 47 47 7.800 147½ 151½ 147½ 150½

118% 121

700 1181/2 121

Shares Quotation Range. Net sold. Open. High. Low. Final. chge. Bid. Ask.

2% 107% 105% 105%

Dealings Expand, List Broadens and Prices Go Higher.

IRREGULAR CHANGES AT THE CLOSE

Possibility of Intervention in Mexico Causes No Alarm-More Gold Arrives.

Dealings in stocks expanded to well above 600,000 shares, the active list broadened and prices rose. There was still no great confidence displayed and the movement, particularly at the close, was marked by a good deal of irregularity. Traders seemed, however, to be more inclined to operate for a rise and the short interest that had been built up in a number of stocks was forced to cover. Because of the great preparedness parade, a slim attendance to-day was expected, and this meant that a good deal of week-end

meant that a good deal of week-end evening up of speculative contracts was conducted yesterday.

So far as news from outside the market was concerned there was little to justify the better feeling in securities. Report of a speech by the German Chancellor that revealed the desire of the authorities at Berlin to avoid trouble with this country merely strengthened belief that there was no wish on the other side to cause a break. Mexican affairs continued in a chaetic condition, but this is no new chaotic condition, but this is no new trouble, and intervention, should it be the result of the present deadlock, would be merely the outcome long ex-pected. The increase in idle freight cars from 3,600 to 30,600 was accepted of traffic congestion.

Reappearance of rumors customarily circulated to help carry on speculative advances made much of yesterday's improvement unconvincing. Talk of new war orders, mergers and simple tips that stocks were to be put up were in evidence on every hand. Railroads and industrials were advanced with particular strength in special issues where there seemed to be large short contracts outstanding.

canadian Pacific. which has been reporting revenues far above the poor results of last year, went up more than 7 points and New Haven nearly 4. Among the war stocks Crucible made a maximum rise of 4 points, Industrial of more than 4. Baldwin and Studebaker of over 3 and Westinghouse of better than 2. The automobile stocks were for awhile in particular favor, General Motors on a small amount of business rising 24 points and Willys-Overland over 16. United States Steel got up nearly a point to over 84, but was not actively traded in.

Call loans were renewed over the week end at 2 por cent, with the day's range from 1% to 2. With gold imports to be taken account of, local banking institutions appear from known currency movements to have made a considerable gain during the week, but, as things are at present, it is difficult to forecast the banking position.

Receipt of \$1,800,000 in gold bars. Canadian Pacific, which has been re-

position.

Receipt of \$1,800,000 in gold bars, sent by the British government from Ottawa to its agents here, brought the week's inflow to over \$4,000,000, and further imports are expected. Sterling exchange improved a little, demand closing at 4.75%, about where it had ended the week before.

Int. Mer. Marine... Int. Mer. Marine pr. Int. Harv. of N. J... Inter. Paper pr. Int. Nickel...

INDUSTRIALS.

STANDARD OIL SUBSIDIARIES.

15 Cont Oil..... 266 233 5 Cumb P L.... 55 8.

OTHER OIL STOCKS.

FREIGHT CAR SHORTAGE CUT CURB MARKET Number of Idle Cars Increased 26,957

Over March 31.

A general reduction in the shortage of freight cars of all descriptions on May 1 was reported yesterday by the American Railway Association in its monthly bulletin. At the end of April

before, while the shortage stood at 29,050, compared with 43,271.

The surplus on May I was the highest thus far of the current year and it indicated that the efforts of railway officials to relieve the freight car congestion have met with considerable success. The most marked change in equipment was in the number of coal cars available.

Motors improved 24, Perlman Rim was rushed up to 142%, but afterward reacted to 137½ at the close, 1½ points higher on the day. Tobacco stocks also were conspicuous in the upward movement on more active dealings. Midvale Steel advanced 1½ points and Submarine Boat nearly one.

## Chevrolet Motor Company Stock

The Company's present schedule calls for an output of 96,482 cars in 1916, and to date this schedule has been easily maintained. With this production, the company should carn over \$8,000,000 in 1916. or about \$40 a share on the stock. Already orders are being received from agents for 1917 deliveries, and invariably they call for larger allotments than 1916. It is estimated that 150,000 cars will be needed to supply next year's demand, and on this output the company should earn close to \$70 a share in 1917.

Circular on Request.

100 \*Car Lt & Fow, 61 67
15.00 \*Chev Motor. 212 215
150 \*Consol Ord. 224 225
150 \*Consol Ord. 224 225
150 \*Coula Cane Sug 614 321
1500 \*Gaston Water 151 151
1500 \*Gaston Water 151 151
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151 \*Gaston Water 151 151
151 \*Gaston Water 151 151
151 \*Gaston Water 151
151 \*Gaston Water 151
151 \* J.K.Rice, Jr.&Co.

## Joplin Ore & Spelter STOCK

Ridgely & Company 40 Exchange Place Tel. Broad 788 New York

Swan & Finch RIGHTS
Bought-Sold-Quoted

Gude, Winmill & Co. Members New York Stock Exchange 20 Broad St., N. Y.

## THE NEW YORK STOCK EXCHANGE

Kansas City South Kelly Springfield. Kennecott

Lehigh Valley.... Liggett & Myers. Long Island....

Maxwell Motor 1st pr

Maxwell Motor 2d pr

Mexican Petroleum pr

New York Dock... N. Y. N. H & H ... N. Y. Ont. & West. Norfolk & Western

North American Northern Pacific Ontario Silver

2 P., C., C. & St. L.

Pittsburgh Coal....
5 Pittsburgh Coal pr...
Pressed Steel Car...
7 Public Serv. Corp...

Ry. Steel Spring.

Seaboard Air Line pr. Sears Roebuck. Slons-Sheff, St. & Iron.

Southern Pacific ....

So. Porto Rico Sugar ...

So. Porto Rico Sugar ...

So. Porto Rico Sug. pr.

Southern Railway pr.

Southern Railway pr.

Standard Milling ...

Standard Milling pr.,

Bag & Paper pr.

United Cigar of Am ..

n. Ry. Investment ... n. Ry. Investment pr S. C. I. P. & F

S. Smelt. & Ref. pr S. Steel S. Steel pr

Utah Copper .... Utah Securities ... Va.-Car. Chemical

12 Louisville & Nash.

Total sales of stocks Friday, 627,900, against 466,300 Thursday, 886,200 a week ago and 684,700 a year ago. From January 1 to date, 62,369,100, against

46,722,500 a year ago. All quotations, including annual dividend rate, are in Shares Quotation Range. Net sold. Open, High. Low. Final. chge. Bid. Ask. Advance Rumely ... Advance Rumely pr Alaska Gold Mines. Allis-Chalmers Co. ... Allis-Chalmers Co. pr. Alaska Juneau Am. Agr. Chemical Am. Beet Sugar Am. Beet Sugar pr. Am. Can pr..... Am. Car & Fo. Co. 135¼ 8 Mexican Petroleum pr.
53¼ 6 Miami Con. Copper.
102½ Minn. & St. Louis
11 7 M., St. P. & S. St. M.
225½ Mo., Kan. & Texas pr.
249½ Mo., Kan. & Texas pr.
25½ Mo., Kan. & Texas pr.
26 70½ Missouri Pacific etfs.
27½ Missouri Pacific etfs.
27¼ Nat. Eisseuit pr.
28½ Nat. Cloak & Suit.
28½ Nat. Cloak & Suit.
28½ Nat. Enamel. & Stpg.
28¼ National Lead
28¼ New York Air Brake
28¼ 5 New York Central. 100 154% 154% 154% 154% Am. Coal Products... Am. Cotton Oil..... Am. Cotton Oil pr... Am. Hide & Leather pr Am. Ice Securities.... Am. Linseed ...... Am. Linseed pr..... Am. Smelting ..... Am. Smelting pr A... Am. Smelting pr B... Am. Steel Fdry.... % 117 119 14 128 12834 Tob. pr new. Writing Paper pr Butte & Superior Cop. Chandler
Chesapeake & Ohlo
Chicago Gt. Western
Chicago Gt. Western pr
Ch., Mil. & St. P.
Ch., Mil. & St. P.
Ch., R. I. & Pacific
C., C., C. & St. L.
C., C., C. & St. L.
Chicago Convert Chino Con. Copper... Chile Copper ..... Cluett-Peabody ..... Col. Fuel & Iron.... 

Coun Products
Crucible Steel
Crucible Steel pr.
Denver & Rio Gr. pr.
Det. United R. R.
Distilling Securities
Done Mines
D. S. S. & At S. S. & At. ... S. S. & At. pr. Erie 2d pr.
General Electric Co..
General Motors
General Motors pr.
Goodrich, B. F....
Granby Mining Great Northern pr.... Gt. Northern Ore subs. Gulf Steel 2d pr..... Greene Copper ex div.
Illinois Central......
Int. Agricul.......

> 91% 92 OTHER OIL STOCKS. TRANSACTIONS

Sales. Open.
4000 \*Muskogre Ref. 75x
12,000 \*Oklahorna 17x
500 \*Oklahorna 17x
500 oklahorna 17x
500 oklah P & Ref. 71x
100 \*Sapulpa O & R 131x
4,000 \*Sinclair 451x
2,540 \*United West. 11x
100 U S Comsol 55x
100 U S Comsol A general reduced of freight cars of all description.

May I was reported yesterday by the American Railway Association in its monthly bulletin. At the end of April there was a net surplus of 30,607 idle freight cars in the United States and Canada, an increase of 25,657 on March 231. On May I the total surplus was 59,657 cars, against 46,291 the month before, while the shortage stood at 29,050, compared with 43,271.

The surplus on May I was the highest thus far of the current year and it the upward movement were the motor est thus far of the current year and it the upward movement were the motor est thus far of the current year and it the upward movement were the motor est thus far of the current year and it the upward movement were the motor which a gain of 3 points, and White the class of the property of the proper

rine Boat nearly one.

Only a small amount of business was done in the Standard Oil group, and prices held about steady. Changes in the low-priced oils were few and narrow. A fairly steady tone appeared in the mining section, with trading on a moderate scale. Chesapeake & Ohio 5s continued to improve, closing half a point higher.

\*Unlisted. †Sells cents per share. INACTIVE YESTERDAY MA vt ofs pf 12 78

DIVIDENDS DECLARED.

Wabash
Wabash pr A.
Wabash pr B.
Western Maryland
Western Union Tel
Westinghouse Mfg.
Woolworth
Willys-Overland
Willys-Overland or
Wiscensin Central ON THE CONSOLIDATED.

\$2,000 Inter-Met 4 \( \frac{1}{12} \) 175 \(

Name and majority. Bid. A.k.Tield.
A.T.&T. Sub-145c, Feb., 1918, 1994, 1995, 4.17.
A. Cotton Oil So. Nov. 1917, 191, 1914, 4.17.
A. Sim Huwe So., Jan., 1917, 191, 1914, 2.27.
A. Sim Huwe So., Jan., 1917, 1914, 1914, 2.29.

\*Called for July 1, 1835. (Called for June 1, 1919. "F'ar value \$10. (Ex dividend.

NEW YORK CITY BONDS.

INACTIVE STOCKS.

n I Gas 175

LONDON MARKET SHOWS ACTIVITY

Welcomes Removal of Minimum Prices from More Home Rails.

ASQUITH IN DUBLIN TO SEEK COMPROMISE

Reconciliation of Irish Nation alists and Orangemen Thought Possible.

By FRANCIS W. HIRST.

Editor "The Economist." London. [By Cable to The Tribune I London, May 12.-Premier As quith's visit to Dublin is interpreted here as an effort to bring about a To He compromise by reconciling the Irish Nationalists with the Orangemen. The desirability of an immediate settlement is not contested; its possibility through an agreement between John Redmond, leader of the Nationalists, and Sir Edward Carson is perhaps greater now than ever before.

A more hopeful outlook is mirrored in the stock market, which is comparatively active and cheerful. Purchases of American securities here will probably be increased in the near future. The removal of minimum prices from more home railroads last Monday was welcome.

No new loan, I think, is necessary at present, but exchequer bonds are favored rather than treasury bills.

American exchange is likely or 98's recover. The slight fall is

credited here.

111%

The unopposed passage of the House of Lords' resolution censuring the Government's Irish administration, after only two days of debate, signifies much. Meanwhile, peace signals from Germany and Austria-Hungary continue to mu!tiply. In connection with The Tribune's Washington "kite," there is more discussion in Great Britain of the possible terms which the contestants can afford to make.

## BRITISH CONSOLS UP A FRACTION

French Loan and Colonial Stocks Firm-Silver Mines and Peruvians Advance.

London, May 12. The stock market was moderately active with a good tone to-day. Consols hardened a fraction and the French loan and colonial Prices advanced on the Consolidated Exchange, with gains very substantial in some instances. New Haven advanced to 62% and Canadian Pacific to vanced to 62% and Canadian Pacific to 172%. Westinghouse got as high as 62%. Adams Exp. 120 140 Keek & D.M. 24% Adams shares moved upward. Consols closed is higher at 57%; the new war loan unchanged at 94%.

American securities developed irregularity with a good business chiefly in Canadian Pacific, Missouri Pacific and Missouri Ramas & Texas.

and Missouri, Kansas & Texas, The remaining minimum prices on home rails, it was announced, will be removed next Monday, and it is ex-pected that this action will bring out a good deal of stock held up since the war commenced. The Bank of England bought £8,000

in bar gold. Money and discount rates were steady. Money loaned at 4 to 4 in per cent. Discount rates for short and three months' bills were 4 is to 4% per cent. Gold premiums at Lisbon 56.

Paris, May 12.-Trading was quiet on the Bourse to-day. Three per cent rentes closed unchanged at 63 francs, the 5 per cent. war loan unchanged at 87 francs, 95 centimes. Exchange on London, 28 francs, 29½ centimes.

LONDON CLOSING PRICES.

MONEY AND EXCHANGE.

FEDERAL RESERVE DISCOUNT RATE.—For paper mainting in ton days or less, 3 per cent; up o ninety days, 4 per cent. ocot: rehewal, 2 per cont.

TIME MONEY was causer. Bates, 2 per cent for start and storty class, 3/4 per cent for four months, 5/4 she per cent for five and asy months.

MERCANTILE PAIER was quiet. Builting rates, 3/4 per cent for best names, bank acceptances, 4/4/2 except. 10172 CLEARING HOUSE TRANSACTIONS — Ex-charges, \$141.829,194; belances, \$24.183,655. The 5.95 Sub-Treasury was creditor to the amount of \$188.896. \$4.05 SUB-TREASURY.—New York banks lost to the \$10274 \$4.257,000.

FREEZING PROSERVE DISCOUNT RATES ELSE WHERE Bedden for ten daws A per cent; ten to thirty days, 3½; up to ninety days, 4. Philadelphia, ten days, 3 per cent; up to minety days, 6. Clereland, ten days, 3½ per cent; up to minety days, 6. Clereland, ten days, 1½ per cent; up to sixy days, 4. Sixty to minety days, 4½; Richmend, up to minety days, 4. Per cent; Chicago, 1½, 4 and 4½ per cent; St. Dudis, 3 and 4 per cent; Minneapotis, up to sixty days, 4 per cent; sixty to minety days, 1½; Challas, 4 per cent; San Francisco, 12nd days, 4. Per cent; thirty days, 3½; thirty to sixty days, 4; sixty to minety days, 4; sixty days, 4; s DOMESTIC EXCHANGE - Chicago exchange par St. Louis exchange, the discount hid, 10c discount askel.

Executor

Chartered 1822

The Farmers' Loan and Trust Company

Trustee

Nos. 16, 18, 20 & 22 William Street Cranch Office, 475 Fifth Avenue New York.

LONDON, 15 Cockepur St., S. W.; 26 Old Broad Street, E. C. PARIS, 41 Boulevard Haussmann BERLIN, 56 Unter den Linden, N. W. 7

Guardian Administrator

Travelers' Letters of Credit, Foreign Exchange.

The Cincinnati, Hamilton and Dayton Railway Company

O Holders of First and Refunding Mortgage 4% 50-Year Gold Bonds of The Cincinnati, Hamilton and Dayton Railway Company; Holders of such General Mortgage dold Bonds, due 1939, of the same Company as have not already been sold to the Reorganization Managers; and Holders of First Mortgage 4% 40-Year Gold Bonds of The Figure and Troy Branch Railroad Company; Considerable

Holders of First Mortgage 4% 40-Year Gold Bends of The Piqua and Troy Branch
Caniford Company:
Considerably more than a majority of the above bonds and of the Cincinnati, Dayton and Ironton Railroad Company First Mortgage 5% FiftyYear Gold Bonds having been deposited, the Reorganization Managers have
this day declared operative the Plan and Agreement of Reorganization of The
Cincinnati, Hamilton and Dayton Railway Company, dated February 15, 1216.
In order to afford to holders of the above bonds who have not so far deposited an opportunity to participate in the benefits of the Plan, the time for
receiving deposits is hereby extended until the close of business on May 15,
1916.

Dated New York April 7, 1916.

Dated New York, April 7, 1916. KUHN, LOEB & CO.

DEPOSITABLES

For First and Refunding Morigage Bonds of
The Cincinnatt, Hamilton and Dayton Railway Company:
HANKERS TRUST COMPANY,
14 Wall Street, New York.

For General Morigage Bonds, due 1939, of The Cincinnati, Hamilton and Dayton Rallway Company: The Cincinnati, Hamilton and Dayton Rallway Company: 140 Broadway, New York.

For First Mortgage Bonds of The Physia and Troy Branch Railroad Company! THE EQUITABLE TRUST COMPANY OF NEW YORK 27 Wall Street, New York.

attributed to German withdrawals The Cincinnati, Dayton and Ironton Railroad Company

of money from New York.

Silver fluctuations excite continued interest, but the reported prohibition of bullion exports by the government of Mexico is hardly credited here.

To Holders of First Mortgage 5% 50-Year Gold Bonds of the above Company:

In order to afford to holders of the above bonds who have not so far deposited under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity to under the Deposit Agreement dated January 28, 1915, as amended, an opportunity

ANDREW J. McCORMACK, Auctiones

LYMAN RHOADES, SECRETARY,
27 Wall Street, New York
THE EQUITABLE TRUST COMPANY OF NEW YORK, DEPOSITARY,
27 Wall Street, New York.

STOCKS IN OTHER CITIES.

41 Osceola 1,227 Pont Creek 6 Quincy 1,755 Santa Fe 69 Shaunon 559 South Lake 817 do rights 135 St Mary's Land 6,055 Super & Boston 62 Super Copper

RAILROADS.

MISCELLANEOUS. 10 Ameskeag 70 70 70 540 Cuban Cement 14 144 14 100 Editors 27 27 25 28 Mass Gas 814 814 814 12 do pr 82 82 82 14 McElwain pr 28 19 28

BOSTON CURB CLOSING.

PHILADELPHIA STOCKS.

15 Eoston & Alb. 183 152
62 Boston Elev . 7014 744
356 Boston & Worc. 65 451
5 do pr . 41 44
2 Boston & Me pr 70 70
3 Conn River . 150 150
12 Pitchburg pr . 784 784
12 Old Colony . 152 152
MISCELLANEOUS.

BOSTON STOCKS.

STOCKS AND BONDS, By ADRIAN H. MULLER & SON, WEDNESDAY, MAY 17TH, 1916, At 13:30 o'clock, at the
EXCHANGE SALESROOM.
NOS. 14 AND 15 VESET STREET.
For Acct. of Administratrix.
55.099 Little Rock & Hot Springs Western R. R. 1st Mtg. 4% Bds., 1939.
For Acct. of Liquidating Trassess.
515.099 Piles Peak Wator Co. 2d Mtg.
87 S. F. Bds.
For Acct. of Whom It May Concern.
51.000.000 Kentucky Coal & Timber Development Co. 6% Collateral Gold
Honds. due Jany., 1925; July.
1909. & subsequent coupons attaoned. SE Granny
80 Hannock
80 Island Creck
19 do pr
40 Kewesnaw
40 Lake
190 La Salle
190 Michigan
185 Mohawk
740 North Butte
20 0109way

1909. & subsequent coupons attached,
29 shs. Hudson County Consumers
Hrewing Co.
129 shs. Chicago Great Western R. R.
200 shs. Tuolunine Copper Minling Co.
13 sh. Remington Sherman Co.
1 sh. Casserly Assets Corpn.
51,090 Lenox Brick Co. Hond, 1923.
22 shs. Guaranty Trust Co.
50 shs. New York Mortgage & Security Co.

curity Co. 62.847 shs. Bishop Silver Mines, Ltd. 200 shs. General Steel Treating Corps. common.
5 shs. The Yale Learing Corpn.
199 shs. National Metal Scal Corpn

DIVIDEND NOTICES.

NATIONAL BISCUIT COMPANY PREFERRED
DIVIDEND
on the Preferred Capital stock of the Company, parable
May Mist. 1916. to stockholdens of records at the
cross of bosiness May 17th, 1916. Transfer books
will not be closed.
F. E. BUGBZE, Transfer

PITTSBURGH STOCKS.

PITTSBURGH STOCKS.

Sales. Open. High, Low. Left.
2115 Am W Gl Mach 53% 53% 53% 54%
40 do pf ... 140 140 140 140
24 Cons Ice pf ... 34 14 35 15
16 Colum Gas & El 18 14 15 15
16 Harb-Walk pf .. 101 103 16 118
20 High Brewing pf .. 114 114 115
100 Mfrs Ld & H1. 60% 55% 50% 50% 50%
50 Nat Fireproofing 8% 5% 5% 15
50 do pf ... 13% 13% 13% 15%
100 Pitts Pl Glass. 13 11 11
510 Pure Oil ... 19% 13% 13% 149
12.000 Ross Mining ... 170 280 110 120
157 Westhos Air B.. 157 13% 13% 149
157 Westhos Air B.. 157 157 157

BONDS. \$5,000 Pl Val con 5s... 100 100 100 100 CHICAGO STOCKS.

Bay St Gas. 15c 18c Majestic ... 75c 75c Bonemia ... 2% 2% Mex Metals. 26c 35c Boston Ely. 66c 41c New Douglas. 1 1-4 Champ Cop. 18c 18c Ohio Copper. 18c 20c Chief Cons. 11 2

BONDS. \$3,000 Armour \$145 .... 90% \$2% \$35% \$2% \$5,000 Swift & Co to... 100 100 100 100

RAILROAD EQUIPMENT BONDS.

DAILY IMPORTS AND EXPORTS.

BALTIMORE STOCKS.

Daily imports and exports of gen-eral merchandise at the Port of New York were: 

U. S. Treasury Finances.